	Scholarship and Recognition Award Policy	Responsible Administrative Unit: Enrollment Management
	Issued: July 1, 2010 Revised: June 3, 2016	Policy Contact: Director of Financial Aid jrobert@mines.edu

1.0 BACKGROUND AND PURPOSE

The Colorado School of Mines (Mines or School) must comply with applicable rules and regulations related to scholarships funded by donations or institutional funds. In compliance with federal regulations (34 C.F.R. Part 673.5(c)), the Mines Scholarship and Recognition Award Policy provides consistent guidelines to the Mines' community for the awarding of internal scholarships. For the purposes of this policy, Outstanding Student Awards are considered internal scholarships.

2.0 POLICY

As a public university, the Colorado School of Mines awards scholarships to graduate and undergraduate students based on need or merit qualifications. Scholarships awarded through endowments must follow donors' intentions or stated guidelines. All awards are subject to the provisions of this policy, which requires that students receive awards processed only through the Financial Aid Office.

2.1 Awarding and Co-Managing Scholarship Funds


Scholarships may be awarded by the following institutional units:

- The Financial Aid Office using Foundation or institutional funds.
- A program or academic department using Foundation funds or institutional funds.
- A program, organization or academic department as part of an Outstanding Graduating Senior recognition program.

All scholarship funds will be co-managed by the department/program/organization and the Financial Aid Office.

2.2 Role of the Financial Aid Office

Regardless of the awarding unit, the Financial Aid Office has a mandatory role in the processing of awards. Scholarships are included in a student's total cost-of-attendance (COA) budget for an academic year. The COA budget includes allotments for educational expenses (tuition, fees, books, room, board) as well as personal expenses. Financial aid awards may also include need-based funding such as federal, state, or institutional grants, or funds from Mines' gift or endowment accounts, many of which have certain restrictions (e.g., GPA, number of credits completed satisfactorily, etc.). After the initial award is made to a student, the Financial Aid Office may reduce or cancel these awards if it is determined that a student is now over his/her calculated need (COA minus Estimated Family Contribution) or COA budget. Consequently, any offices or programs making awards must inform the Financial Aid Office.

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2.3 Role of the Departmental Fund Manager

For Foundation endowed or gift funds that specify a departmental fund manager, the fund manager may choose to select recipients and the scholarship amounts to be awarded. The department is responsible for communicating the award information to the Financial Aid Office, which will post the award to the student's account. The departmental fund manager must submit the [Student Award Form](#) (see "Attachment" below) by December 1st or May 1st (of the fall or spring semester, respectively) to ensure sufficient processing time.

2.4 Applicability

This policy does not apply to all financial aid awards including:


- The Graduate Fellowship Program: Graduate fellowships follow a [process](#) established by the Graduate Office.
- Noncash Awards: This policy is not to be used for non-cash awards, such as purchased items (e.g. plaque). Noncash awards must be awarded in accordance with appropriate expenditure guidelines for the specific fund. Note that gift certificates and gift cards are considered a *cash* award, and are therefore subject to this policy.

3.0 PROCEDURES


Campus departments must submit the request for recognition awards to the Financial Aid Office. For outstanding senior awards, the Student Award Form must be submitted by December 1st for fall awards, or May 1st for spring awards to ensure sufficient processing time. This form is available on the Controller Office's website and the Financial Aid website (see "Attachment" below). The checks for these awards for the graduating students will be run on the graduation day to keep the surprise element of the process. These checks will be available for student pick-up at the Cashier's Office that afternoon. It will be important for the departments to inform students when their check will be available at the Cashier's Office. Checks not picked up within one week will be mailed. Departments may provide students with a certificate in their departmental graduation events.

4.0 RESPONSIBILITIES

As part of the awarding process, different offices have compliance responsibilities, which vary depending on the types of funds utilized. The chart below provides guidance on these responsibilities:

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In the case of...	Then...
Scholarships awarded through the Financial Aid Office using Foundation or institutional scholarship funds...	The Financial Aid Office must ensure compliance with state and federal rules and regulations or Foundation guidelines.
Scholarships awarded through a program or academic department using Foundation funds...	The Financial Aid Office to ensure compliance with state and federal rules and regulations or Foundation guidelines.
Scholarships awarded through a program or academic department using institutional funds designated for departmental use (e.g. discretionary funds)...	The department must ensure compliance with fund restrictions; the Financial Aid Office in partnership with the academic department will ensure compliance with state and federal regulations.
Scholarships awarded through a program, organization or academic department as part of an outstanding student award...	The departmental fund manager must ensure compliance with fund restrictions; the Financial Aid Office in partnership with the academic department must ensure compliance with state and federal regulations.
Additional Responsibilities	
Financial Aid Office: Reconciliation of scholarship awards and communication of concerns to the Controller's Office. Communication with the associated department if spending from the endowments produces an over award for the student.	
Controller's Office: Communication with the associated department if spending from the endowments does not meet criterion established by the donor.	

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5.0 DEFINITIONS

Co-managed – Foundation funds with a departmental fund manager designation will also list the Director of Financial Aid as a manager.

Department – An academic department, organization, or campus program.

Outstanding student awards - Any awards or prizes given to students by departments or programs at different levels including Junior and Senior awards. For the purposes of this policy, these awards are considered internal scholarships.

Scholarship – An award of financial aid for a student to further his/her education. Scholarships are awarded on various criteria usually reflecting the values and purposes of the donor or founder of the award.

6.0 DISCLAIMER

Financial assistance may be impacted as awards are posting against student account balance.

7.0 ATTACHMENT

[Student Award Form](#)

8.0 HISTORY

The policy was issued July 1, 2010 and Revised August 1, 2012. On June 3, 2016, updates were made including: hyperlink, spacing, and addition of a History section 8.0 addition.